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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 11
Case No. 22-41444 (NHL)

NUVO TOWER LLC,

Debtors.

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**NOTICE AND REPORT OF AUCTION SALE IN ACCORDANCE WITH
BANKRUPTCY COURT ORDER (I) APPROVING BIDDING PROCEDURES AND (II)
SCHEDULING A SALE CONFIRMATION HEARING**

PLEASE TAKE NOTICE, as follows:

1. The Bankruptcy Court entered an Order dated March 8, 2023 (I) Approving Bidding Procedures, and (II) Scheduling an Auction and Sale Hearing (ECF Doc. No. 67; the “Sale Procedures Order”)¹ in the above captioned Chapter 11 case of Nuvo Tower LLC (the “Debtor”).

2. Pursuant to the terms of the Sale Procedures Order, the Debtor solicited offers in accordance with the Bidding Procedures (as defined in the Sale Procedures Order) and scheduled an Auction sale for May 15, 2023 held virtually via Microsoft Teams® by Debtor’s undersigned counsel, and Rosewood Realty Group (“Broker”) at 11:00 a.m. EST (the “Auction”).

¹ Capitalized terms not otherwise defined herein shall have the meanings as set forth in the Sale Procedures Order.

3. The Debtors received two (2) Qualified Bids, as defined in the Bidding Procedures, prior to the Auction, in the form of (a) a credit bid offer from Ramim, LLC in the amount of \$2,875,948.66 as permitted under the Sale Procedures Order (the “Credit Bid Offer”), and (b) a completed bidder registration form for a purchase price of \$2,950,000 (plus agreement to pay 4.5% Buyer’s Premium), accompanied by a \$150,000 deposit (the “NWP Offer”) from New World Partners 2 LLC (“NWP”), an individual not affiliated in any way with the Debtor or its principals, in his individual capacity. No other Qualified Competing Bids (as defined in the Sale Procedures) were received.

4. The NWP Offer was all cash, with a closing date to occur within 90 days of the Auction (subject to Court approval).

5. No further bid was received from Ramim, LLC or from any other bidder, qualified or otherwise.

6. At the conclusion of the Auction, the Debtor, in consultation with the Broker, determined that the NWP Offer as set forth in Paragraphs 3 and 4 above was the highest and best offer received, and the Debtor hereby declares that the Credit Bid Offer is the Next Highest Bid under Section III.k of the Bidding Procedures.

10. Annexed hereto as Exhibit “A” is a proposed order (a) confirming results of the Auction approving sale of the Property to NWP as successful purchaser free and clear of all liens, claims, judgments, encumbrances and interests of any kind (except for duly valid and existing easements), including any lis pendens.

PLEASE TAKE FURTHER NOTICE, that in accordance with the Sale Procedures Order, a hearing shall be held before the Hon. Nancy H. Lord, United States Bankruptcy Judge, at the United States Courthouse, 271 Cadman Plaza East – Suite 1595, Brooklyn, NY 11201 on

May 23, 2023 at 11:00 A.M. via zoom® conference (4:00 p.m. day before advance registration required at <https://ecf.nyeb.uscourts.gov/cgi-bin/nyebAppearances.pl>), or as soon thereafter as counsel may be heard, to (1) confirm the results of the Auction and (2) authorize the sale of the Property pursuant to the NWP Offer free and clear of all liens, judgments, claims and encumbrances (except for duly valid and existing easements), including any mechanics' liens and lis pendens, with same to attach to the proceeds of sale pursuant to Section 363(f) of the Bankruptcy Code (3) afford NWP good faith purchaser status pursuant to Section 363(m) of the Bankruptcy Code and (4) grant such other related relief as may be deemed necessary or proper by the Court (the "Sale Hearing").

Dated: New York, New York
May 16, 2023

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By: /s/ Jonathan S. Pasternak
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